

REVIEW OF WORLD STOCK MARKETS

Negative economic data continues to constrain growth. The European markets looked much worse than the Russian market because of their own poor statistics: retail sales in the Eurozone in October have fallen by 3.6% y/y - this indicator dropped more rapidly only in May 2009, the Eurozone composite PMI for November, although increased to the maximum marks for the last seven months, however, for nine months has remained below the key level of 50 points. In the afternoon, under the pressure from the statistical data the European indices lost all the small morning rise. Published in U.S. statistics generally was neutral and did not have any significant impact on the dynamics of trading: the ADP data were at the expected level, anticipating the official report of the Department of Labour, employment in the manufacturing sector in November, the labour productivity in the third quarter grew slightly more than expected, while labour costs fell more than expected. By the end of trading the Combined DJStoxx600 European Index added 0.24%. Major U.S. indices showed multidirectional result from -0.77% to 0.64%.

REVIEW OF THE RUSSIAN STOCK MARKET

The Russian market used the advantage of positive news from China. Before the opening of trading some moderately positive external background formed on the Russian market on December 5. Buyers were supported with news from China, where the new leaders of the Communist Party announced plans to actively promote urbanization of the population, which, according to experts, should result in a significant support to the economy. The growth of the Chinese stock market is more than 3% - the largest rise since September. The China factor has become a reason for optimism on the Russian market – on the highs of the day, RTS and MICEX added about 2%. At closing, the MICEX Index gained 1.71% and the RTS Index rose 1.78%. The MicexPWR Sector Index increased 1.11%.

ELECTRIC POWER INDUSTRY NEWS

Long lasting "last mile"

Cross-subsidies in the power sector - the "last mile", with which consumers have been struggling for almost 10 years, despite the promises of officials can exist up to 2017.

To read full text: http://www.vedomosti.ru/newspaper/article/356901/dlinnaya_milya

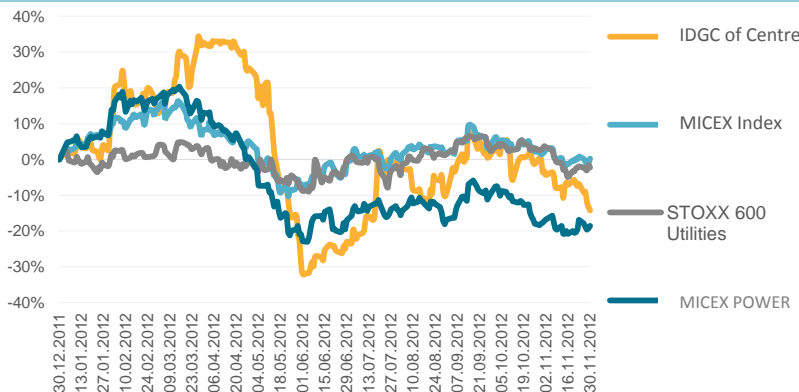
COMPANY NEWS

IDGC of Centre is presenting energy efficient technologies at the Third Yaroslavl Energy Forum

The Third Yaroslavl Energy Forum "To modern economic structure — modern innovation infrastructure" has started. The Forum is the largest networking site for discussion and solution of problems of developing energy infrastructure and increasing energy efficiency in the regions.

To read full text: http://www.mrsk-1.ru/ru/press/news/company/index.php?id_4=87847

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 30.12.11
MICEX	1 435,97	1,71%	2,41%
S&P 500	1 409,28	0,16%	12,06%
FTSE 100	5 892,08	0,39%	5,74%
Nikkei	9 468,84	0,39%	11,99%
Bovespa	57 678,62	0,20%	1,63%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 30.12.11
Brent, USD/bbl*	108,81	-0,94%	1,33%

* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,5309
Capitalisation, billion RUR *	22,414
Capitalisation, million USD *	723,16

* - at the price of last transaction at MICEX

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change from 30.12.11
MICEX-Power Index	1,11%	-17,64%
Shares of IDGC of Centre	-0,34%	-13,91%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 30.12.11
IDGC of Volga	-0,68%	-8,13%
MOESK	1,47%	-11,21%
IDGC of North Caucasus	1,61%	-48,63%
IDGC of Centre and Volga Region	0,14%	12,32%
IDGC of North-West	-1,86%	-17,71%
IDGC of Urals	4,24%	-5,71%
IDGC of Siberia	5,57%	-13,21%
IDGC of South	0,40%	-23,61%
Lenenergo	-0,86%	-31,89%

Source: MICEX, Company calculations

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Tickers
MICEX-RTS
Bloomberg
Reuters

MRKC
MRKC.RX
MRKC.MM